

Message Text

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21

ACTION NEA-09

INFO OCT-01 ISO-00 EB-07 XMB-02 COME-00 TRSE-00 OMB-01

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R 241513Z APR 75

FM AMEMBASSY DAMASCUS

TO SECSTATE WASHDC 3278

LIMITED OFFICIAL USE DAMASCUS 1525

DEPT PASS EXIM BANK

EO 11652: N/A

TAGS: EFIN, SY, US

SUBJECT: EXIMBANK CLAIM

REF: A. DAMASCUS 0436; B. STATE 042206

1. SUMMARY: IN RESPONSE TO EXIM BANK REQUEST THAT SARG FOREIGN MINISTRY ARRANGE TO HAVE DEBT OWED TO EXIM BANK INCLUDED AMONG OTHER OBLIGATIONS WHOSE PAYMENT SARG IS NEGOTIATING WITH SUCCESSORS OF BOUSTANI, SARG REQUESTS EXIM BANK FILE A CASE BEFORE SYRIAN COURT. WE AWAIT EXIM BANK GUIDANCE ON NEXT MOVE. END SUMMARY.

2. FOLLOWING IS TEXT OF EMBASSY TRANSLATION OF SYRIAN FOREIGN MINISTRY NOTE IN RESPONSE TO EMBASSY NOTE NO. 107 OF FEBRUARY 28 (BASED ON REF B) CONCERNING EXIM CLAIM:
QUOTE

MINISTRY OF FOREIGN AFFAIRS
ECONOMIC DEPARTMENT
A/17(6/3/249/5069)
APRIL 21, 1975

THE MINISTRY OF FOREIGN AFFAIRS PRESENTS ITS COMPLI-
MENTS TO THE EMBASSY OF THE UNITED STATES OF AMERICA AND
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WITH REFERENCE TO ITS NOTE NO. 107 DATED FEBRUARY 28, 1975

HAS THE HONOR TO INFORM IT OF THE FOLLOWING:

ESTABLISHING THE DEBT TO THE AMERICAN BANK (COMMENT: EXIM BANK) SHOULD BE DONE BY FILING A CASE FOR THE DEBT BEFORE THE CIVILIAN COURT OF THE FIRST INSTANCE, CHAMBER ONE, IN ALEPPO, AGAINST THE TRUSTEES OF THE BANKRUPTCY OF GEORGE RIZQALLAH BUSTANI AND SONS WHOSE BANKRUPTCY WAS DECLARED BY DECISION ISSUED BY THE COURT OF THE FIRST INSTANCE IN ALEPPO ON NOVEMBER 28, 1966. THIS PROCEDURE IS NECESSARY AT PRESENT BECAUSE THE DELAY SPECIFIED BY LAW TO ESTABLISH DEBTS BEFORE THE TRUSTEES OF THE BANKRUPTCY HAS EXPIRED AND IT IS NO LONGER PERMITTED BY LAW TO ESTABLISH A DEBT (BEFORE THE TRUSTEES) IN ACCORDANCE WITH THE PROCEDURE CITED IN ARTICLE 663 OF THE SYRIAN TRADE CODE (PROCEDURES FOR ESTABLISHING DIRECTLY A DEBT WITHOUT NEED FOR FILING A CASE) BECAUSE MORE THAN 15 DAYS HAVE PASSED SINCE THE DATE OF THE PUBLICATION IN THE PRESS OF THE VERDICT DECLARING BANKRUPTCY.

THE MINISTRY AVAILS...END QUOTE

3. THE EMBASSY IS AWARE THAT FILING SUCH A CASE WOULD REQUIRE A SYRIAN LAWYER. WE HAVE NOT EXPLORED LEGAL IMPLICATIONS OF THIS MOVE AND WILL AWAIT GUIDANCE FROM EXPORT-IMPORT BANK LAWYERS PRIOR TO TAKING ANY FURTHER ACTION.

4. EMBASSY POUCHING COPIES OF MINISTRY'S ARABIC NOTE TO NEA/ARN.
MURPHY

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Message Attributes

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Disposition Authority: johnsorg
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Margaret P. Grafeld
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